

MINUTES

ACT 345 RETIREMENT SYSTEM

DATE: March 27, 2018
LOCATION: Mayor's Conference Room, Government Center, 400 Boardman Ave., Traverse City, MI 49684
TIME: 12:00 Noon.
PRESENT: W. Twietmeyer, J. Jenkins, W. Kuhn
ABSENT: C. Rueckert, J. Bussell
GUESTS:
STAFF: J. Henderson

W. Twietmeyer called the regular meeting to order at 12:04 pm.

Moved by J. Jenkins, seconded by W. Kuhn that the minutes of the February 27, 2018 regular meeting be approved.

Motion approved 3-0.

Warrant No. 623 in the amount of \$223,519.47 for Retirees Benefits for April 2018 was approved and signed by W. Kuhn and J. Jenkins.

W. Twietmeyer distributed copies of a communication from VanOverbeke, Michaud, & Timmony concerning a Supreme Court decision regarding health care benefits.

Chris Kuhn of AndCo sent a report to the Board which was a snapshot that included updated market values as of March 23, 2018 as well as the target allocation.

Moved by W. Kuhn, seconded by J. Jenkins to approve payment to Gabriel, Roeder, Smith & Company of \$11,100 for the actuarial report, summary report copies, and benefit reports for active members.

Motion approved 3-0.

A membership form and nomination of beneficiary form were noted as received and filed from police officer Jonathan Culver.

Moved by W. Kuhn, seconded by J. Jenkins to adjourn.

Motion approved 3-0.

Meeting adjourned at 12:14 pm

William E. Twietmeyer
Secretary/Treasurer